

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

(a) Reconciliation of loss before taxation to net cash inflow/(outflow) from operating activities:

28. 綜合現金流量表附註

(a) 除稅前虧損及經營業務之現金流入／(流出)淨額之對賬：

		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(144,740)	(5,945)
Interest income	利息收入	-	(35)
Interest expense	利息支出	2,106	25,079
Depreciation	折舊	1,738	2,714
Amortisation of goodwill	商譽攤銷	4,000	4,039
Impairment loss on investments in associates and jointly controlled entity	於聯營公司及共同控制企業之投資減值虧損	53,904	-
Impairment loss on property, plant and equipment	物業、機器及設備之減值虧損	4,174	-
Loss on disposal of property, plant and equipment	出售物業、機器及設備之虧損	-	7,950
Gain arising from/adjustment for winding up subsidiaries	來自清盤附屬公司之收益／調整	(2,539)	(448,679)
Adjustment for written off subsidiaries	附屬公司撇銷調整	-	3,378
Adjustment for written off associates	聯營公司撇銷調整	-	13
Adjustment for a written off jointly controlled entity	撇銷共同控制企業調整	-	(602)
Loans to subsidiaries written off	附屬公司貸款撇銷	-	557
Waiver of a loan due to a written off subsidiary	豁免已撇銷附屬公司應付之借款	-	(9,207)
Loans to winding up subsidiaries written off	清盤附屬公司貸款撇銷	-	300,491
Plant and equipment written off	機器及設備撇銷	-	917
Gain on disposal of other investments	出售其他投資收益	-	(1,367)
Accounts payable and accrued expenses written back	應付賬款及應計費用撥回	(12,296)	-
Provision for diminution in value of investments in securities	投資證券減值撥備	75,900	71,046
Provisions for bad and doubtful debts	呆壞賬撥備	15,563	6,344
Gain on disposal of subsidiary	出售附屬公司收益	(1,221)	-
Increase/(decrease) in due to winding up subsidiaries	應付清盤附屬公司款項增加／(減少)	5,234	(3,729)
Decrease in due to jointly controlled entities	應付共同控制企業款項減少	-	(212)
Decrease in accounts receivable	應收賬款減少	740	5,897
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少／(增加)	7,271	(27,136)
Decrease in inventories	存貨減少	30	4,388
Increase in due from related company	應收關連公司款項增加	(7,070)	-
(Decrease)/increase in accounts and bills payables, accruals, other payable and deposits received, and interest payables for secured borrowings	應付賬款及應付票據、應計費用、其他應付款項及已收按金及有抵押借貸之應付利息(減少)／增加	(2,839)	39,895
Increase in due to directors	應付董事款項增加	290	-
Net cash inflow/(outflow) from operating activities	經營業務之現金流入／(流出)淨額	245	(24,204)

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH
FLOW STATEMENT (continued)

(b) Acquisition of a subsidiary and a loan due from the subsidiary:

Net assets acquired:	已收購資產淨值：
Non-current assets	非流動資產
Cash and bank balances	現金及銀行結餘
Other current assets	其他流動資產
Other current liabilities	其他流動負債

Goodwill 商譽

Satisfied by:	支付：
Issue of capital	發行股本
Issue of promissory note	發行期票

During the year ended 30 June 2001, the company acquired 100% interest in a company, Goldhill Merchandising Inc. and a loan due from the subsidiary amounted to Peso 57,535,000 at a consideration of HK\$50 million satisfied by the issue of approximately 430 million new ordinary shares in the company at HK\$0.10 each and the issue of HK\$7 million promissory note.

Analysis of net inflow of cash and cash equivalents in respect of the acquisition of a subsidiary and a loan due from the subsidiary:

28. 綜合現金流量表附註(續)

(b) 收購一間附屬公司及應收附屬公司貸款：

2002	2001
二零零二年	二零零一年
HK\$'000	HK\$'000
千港元	千港元

-	4,347
-	306
-	15,760
-	(10,452)

-	9,961
-	40,039

-	50,000
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-	43,000
-	7,000

-	50,000
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截至二零零一年六月三十日止年度期間，本公司收購一間公司(Goldhill Merchandising Inc.) 100%權益及應收附屬公司貸款57,535,000披索，代價50,000,000港元乃以本公司每股面值0.10港元發行約430,000,000股新普通股及發行價值7,000,000港元之期票支付。

有關收購一間附屬公司及應收附屬公司貸款之現金及現金等值項目流入淨額分析如下：

2002	2001
二零零二年	二零零一年
HK\$'000	HK\$'000
千港元	千港元

Cash and bank deposits of the acquired subsidiary	所收購附屬公司 之現金及銀行存款	-	306
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For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

(c) Gain arising from/adjustment for winding up subsidiary:

		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Net assets of winding up subsidiary:	清盤附屬公司之資產淨值：		
Non-current assets	非流動資產	-	8,346
Cash and bank deposits	現金及銀行存款	18	1,151
Other current assets	其他流動資產	22,425	27,902
Bank overdraft and cash equivalent loans	銀行透支及現金等值項目貸款	-	(64,126)
Other current liabilities	其他流動負債	(24,982)	(421,747)
Non-current liabilities	非流動負債	-	(30)
Capital reserve	資本儲備	-	(18)
Enterprise expansion and reserve fund	企業發展及儲備基金	-	(79)
Exchange fluctuation reserve	外匯波動儲備	-	(78)
Gain arising from/adjustment for winding up subsidiary	來自清盤附屬公司之收益／調整	(2,539)	(448,679)

Analysis of net (outflow)/inflow of cash and cash equivalents in respect of the gain arising from/adjustment for winding up subsidiary:

有關來自清盤附屬公司之收益／調整之現金及現金等值項目(流出)／流入淨額分析如下：

		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Cash and bank deposits of the winding up subsidiary	清盤附屬公司之現金及銀行存款	(18)	(1,151)
Bank overdrafts and cash equivalents loans of the winding up subsidiary	清盤附屬公司之銀行透支及現金等值項目貸款	-	64,126
		(18)	62,975

28. 綜合現金流量表附註(續)

(c) 來自清盤附屬公司之收益／調整：

	2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Net assets of winding up subsidiary:		
Non-current assets	-	8,346
Cash and bank deposits	18	1,151
Other current assets	22,425	27,902
Bank overdraft and cash equivalent loans	-	(64,126)
Other current liabilities	(24,982)	(421,747)
Non-current liabilities	-	(30)
Capital reserve	-	(18)
Enterprise expansion and reserve fund	-	(79)
Exchange fluctuation reserve	-	(78)
Gain arising from/adjustment for winding up subsidiary	(2,539)	(448,679)

有關來自清盤附屬公司之收益／調整之現金及現金等值項目(流出)／流入淨額分析如下：

	2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Cash and bank deposits of the winding up subsidiary	(18)	(1,151)
Bank overdrafts and cash equivalents loans of the winding up subsidiary	-	64,126
	(18)	62,975

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)**28. 綜合現金流量表附註(續)**

(d) Adjustment for written off subsidiaries:

(d) 附屬公司撇銷調整：

		2002	2001
		二零零二年	二零零一年
		HK\$'000	HK\$'000
		千港元	千港元
Net assets of written off subsidiaries:	撇銷附屬公司之資產淨值：		
Cash and bank deposits	現金及銀行存款	-	19
Other current assets	其他流動資產	-	3,229
Other current liabilities	其他流動負債	-	(17)
Exchange fluctuation reserve	匯兌波動儲備	-	147
Adjustment for written off subsidiaries	附屬公司撇銷調整	-	3,378
Analysis of net outflow of cash and cash equivalents in respect of the adjustment of written off subsidiaries:		有關附屬公司撇銷調整之現金及現金等值項目流出淨額分析如下：	
		2002	2001
		二零零二年	二零零一年
		HK\$'000	HK\$'000
		千港元	千港元
Cash and bank deposits of written off subsidiaries	撇銷附屬公司之現金及銀行存款	-	(19)

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

28. 綜合現金流量表附註(續)

(e) Disposal of a subsidiary:

(e) 出售附屬公司：

		2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Net assets disposed of:	已出售資產淨值：		
Non-current assets	非流動資產	1,548	-
Cash and bank deposits	現金及銀行存款	-	-
Other current assets	其他流動資產	9	-
Other current liabilities	其他流動負債	(1,633)	-
Non-current liabilities	非流動負債	-	-
		(76)	-
Proceeds	所得款項	(2,778)	-
Current account with subsidiary	與附屬公司之往來賬戶	1,633	-
Gain on disposal of subsidiary	出售附屬公司所得收益	(1,221)	-
Satisfied by:	支付：		
Cash	現金	2,778	-
Analysis of net inflow of cash and cash equivalents in respect of the disposal of subsidiary:	有關出售附屬公司之現金及現金等值項目流入淨額分析如下：		
Cash and bank deposits of disposed subsidiary	出售附屬公司之現金及銀行存款	-	-
Bank overdrafts and cash equivalents loans of disposed subsidiaries	出售附屬公司之銀行透支及現金等值項目貸款	-	-
		-	-

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH
FLOW STATEMENT (continued)

(f) Analysis of changes in financing during the year:

28. 綜合現金流量表附註(續)

(f) 本年度融資變動分析：

		Share capital and share premium 股本及 股份溢價 HK\$'000 千港元	Bank and other loans 銀行貸款及 其他貸款 HK\$'000 千港元	Obligations under finance and the hire purchase contracts 融資租約 及租購 合約承擔 HK\$'000 千港元	Minority interests 少數 股東權益 HK\$'000 千港元
Balance at 1 July 2000	於二零零零年 七月一日之結餘	595,442	94,373	2,675	1,379
Net cash inflow/(outflow) from financing	融資活動之現金 流入／(流出)淨額	7,727	74,391	(743)	(1,379)
Capital reduction	削減股本	(405,145)	-	-	-
Share issued for non-cash consideration	以非現金代價 發行股份	356,830	-	-	-
Adjustment for winding up subsidiaries	清盤附屬公司調整	-	(22,353)	(30)	-
Acquisition of a subsidiary	收購一間附屬公司	-	421	-	-
Settled by non-cash consideration	以非現金代價償還	-	(81,247)	(114)	-
Balance at 30 June 2001	於二零零一年 六月三十日之結餘	554,854	65,585	1,788	-
Net cash inflow/(outflow) from financing	融資活動之現金 流入／(流出)淨額	-	775	(1,456)	-
Issuance of new share for purchase of equity interest of an associate	因收購一間聯營公司 之股本權益而發行 新股份	21,000	-	-	-
Capital reduction	削減股本	(276,308)	-	-	-
Transferred to due to director	轉撥至應付董事 款項	-	-	(263)	-
Reclassified to other payable	重新分類為其他 應付款項	-	-	(69)	-
Balance at 30 June 2002	於二零零二年 六月三十日 之結餘	299,546	66,360	-	-

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

28. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT (continued)

(g) Major non-cash transactions:

On 5 September 2001, the company acquired the equity interest of an associated company with a consideration of HK\$21 million satisfied by issuance of new ordinary shares of HK\$0.01 each.

(h) Analysis of balances of cash and cash equivalents:

28. 綜合現金流量表附註(續)

(g) 主要非現金交易：

於二零零一年九月五日，本公司已收購一間聯營公司之股本權益，代價為21,000,000港元，並以發行每股面值0.01港元新普通股之方式支付。

(h) 現金及現金等值項目結餘分析：

		2002	2001
		二零零二年	二零零一年
		HK\$'000	HK\$'000
		千港元	千港元
Cash and bank deposits	現金及銀行存款	257	512
Bank overdraft	銀行透支	(448)	(905)
		(191)	(393)

29. COMMITMENTS

(a) Capital commitments

Capital commitments not provided for in the financial statements are analysed as follows:

29. 承擔

(a) 資本承擔

並無於財務報表撥備之資本承擔分析如下：

	Group		Company	
	本集團		本公司	
	2002	2001	2002	2001
	二零零二年	二零零一年	二零零二年	二零零一年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Contracted but not provided for	210,759	206,594	62,437	165,257
已訂約但未撥備	210,759	206,594	62,437	165,257

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

29. COMMITMENTS (continued)**(a) Capital commitments (continued)**

Notes:

- (i) At 30 June 2002, the company had commitments in respect of capital contributions in a subsidiary and a jointly controlled entity in the PRC amounting to HK\$37,437,000 (2001: HK\$37,437,000).
- (ii) At 30 June 2002, the group had commitments in respect of the further acquisition of 25% shareholding in a subsidiary, AVT Electronics Limited amounting to HK\$14,423,000 (2001: HK\$14,423,000).
- (iii) At the 30 June 2002, the group had commitments in respect of the acquisition of an associate in the PRC and the operating receipt of a company in the PRC amounting to HK\$17,000,000 (2001: HK\$38,000,000).
- (iv) At 30 June 2002, the group had commitments in respect of the acquisition of the second tranche of shares in eCyberChina Holdings Limited amounting to approximately HK\$113 million (2001: HK\$113 million). The transaction was not completed. The vendor claimed compensatory damages against the group and the company amounting to approximately HK\$75.6M. The vendor was admitted as a scheme creditor on 3 October 2002. The claim has been admitted and discharged pursuant to the terms of the Scheme subsequent to the balance sheet date.

29. 承擔 (續)**(a) 資本承擔 (續)**

附註：

- (i) 於二零零二年六月三十日，本公司就一間附屬公司及一間中國共同控制企業出資而作出之承擔為37,437,000港元(二零零一年：37,437,000港元)。
- (ii) 於二零零二年六月三十日，本集團就增持一間附屬公司(ATV Electronics Limited)百分之二十五股份而作出之承擔為14,423,000港元(二零零一年：14,423,000港元)。
- (iii) 於二零零二年六月三十日，本集團就於中國收購一間聯營公司及一間公司之經營收益而作出之承擔為17,000,000港元(二零零一年：38,000,000港元)。
- (iv) 於二零零二年六月三十日，本集團就收購光訊控股集團有限公司第二批股份而作出之承擔約為113,000,000港元(二零零一年：113,000,000港元)。有關交易尚未完成。賣方向本集團及本公司就損害賠償提出索償約75,600,000港元。賣方已於二零零二年十月三日認許作為計劃債權人。有關索償已於結算日後根據計劃之條款接納及解除。

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

29. COMMITMENTS (continued)

(a) Capital commitments (continued)

- (v) At 30 June 2002, the group had commitments in respect of the purchase of land and buildings amounting to HK\$3,899,000 (2001: HK\$3,899,000).
- (vi) At 30 June 2002, the company had commitments in respect of the acquisition of an associate amounting to HK\$25,000,000 (2001: HK\$Nil).

(b) Operating lease commitments

At 30 June 2002, the group and the company had future aggregate minimum lease payments under non-cancellable operating lease in respect of land and buildings as follows:

29. 承擔 (續)

(a) 資本承擔 (續)

- (v) 於二零零二年六月三十日，本集團就購買土地及樓宇而作出之承擔為3,899,000港元(二零零一年：3,899,000港元)。
- (vi) 於二零零二年六月三十日，本公司就收購一間聯營公司而作出之承擔為25,000,000港元(二零零一年：零港元)。

(b) 經營租約承擔

二零零二年六月三十日，本集團及本公司根據不可撤回經營租約有關土地與物業之未來最低租金總額如下：

	Group 本集團		Company 本公司	
	2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元	2002 二零零二年 HK\$'000 千港元	2001 二零零一年 HK\$'000 千港元
Within one year 一年內	41	693	-	-
In the second to fifth years inclusive (包括首尾兩年)	-	754	-	-
	41	1,447	-	-

NOTES TO FINANCIAL STATEMENTS*For the year ended 30 June 2002***30. RELATED PARTY TRANSACTIONS**

Other than disclosed elsewhere in these financial statements, the group had the following material transactions with related parties during the year.

(a) Guarantee income

During the year ended 30 June 2002, the company received the guarantee income of approximately HK\$4,167,000 (2001: HK\$Nil) from a subsidiary.

(b) Advance to the jointly controlled entity

During the year ended 30 June 2001, the group advanced HK\$4,259,000 to a jointly controlled entity which was fully written off during the year.

(c) Rental income received from a winding up subsidiary

In the normal course of business the group received rental from a winding up subsidiary amounting to HK\$Nil (2001: HK\$660,000) during the year ended 30 June 2002.

財務報表附註*截至二零零二年六月三十日止年度***30. 關連各方交易**

除財務報表另有披露者外，本集團於年內與關連各方進行下列重大交易。

(a) 保證收入

截至二零零二年六月三十日止年度期間，本公司已收取一間附屬公司之保證收入約4,167,000港元（二零零二年：零港元）。

(b) 向共同控制企業墊款

截至二零零一年六月三十日止年度期間，本集團向一間共同控制企業墊款4,259,000港元，且該款項已於年內悉數撇銷。

(c) 向清盤附屬公司收取之租金收入

截至二零零二年六月三十日止年度期間，本集團在正常業務過程中向一間清盤附屬公司收取零港元之租金（二零零一年：660,000港元）。

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

31. CONTINGENT LIABILITIES

(a) As at 30 June 2002, contingent liabilities not provided for in the financial statements were:

31. 或然負債

(a) 二零零二年六月三十日，並無於財務報表撥備之或然負債為：

		Group		Company	
		本集團		本公司	
		2002	2001	2002	2001
		二零零二年	二零零一年	二零零二年	二零零一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Guarantee of credit facilities granted to subsidiaries utilised	就附屬公司已動用信貸提供擔保	-	-	-	5,500
Guarantee of credit facilities granted to winding up subsidiaries utilised (note (i))	就清盤附屬公司已動用信貸提供擔保 (附註(i))	-	87,650	-	87,650
Guarantee of debts	就債務提供擔保	-	13,660	-	13,660
Guarantee of insurance claims	保險索償擔保	-	1,500	-	-
Counter-indemnities against performance bonds issued (note (ii))	就發出履約保證書作出反賠償保證 (附註(ii))	-	28,199	-	20,249
Guarantee of loans to subsidiaries	就附屬公司貸款提供擔保	-	-	-	506
Guarantee of loans to winding up subsidiaries	就清盤附屬公司貸款提供擔保	-	26,799	-	26,799
		-	157,808	-	154,364

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

31. CONTINGENT LIABILITIES (continued)

(a) (continued)

Notes:

- (i) At 30 June 2001, other property of the group was pledged to a bank as securities for facilities to the extent of HK\$58,650,000 granted to a winding up subsidiary (note 11(d)).
- (ii) At 30 June 2001, the performance bonds issued, amounting to HK\$9,996,000 were also supported by personal guarantees executed by certain directors of the company.

- (b) There were various legal proceedings taken by the creditors against the company and its subsidiaries during the year and subsequent to the balance sheet date. The directors consider that the estimated liabilities for the group and the company will be HK\$53.60 million if the creditors succeed in the claims. The estimation did not include those cases where no legal actions or solicitors' letters were issued as well as the legal costs and interests where not confirmed.

31. 或然負債 (續)

(a) (續)

附註：

- (i) 於二零零一年六月三十日，本集團其他物業已抵押予一間銀行作為抵押品以獲取授予一間清盤附屬公司信貸58,650,000港元之融資(附註11(d))。
- (ii) 於二零零一年六月三十日，發出金額為9,996,000港元之履約保證書亦獲本公司若干董事以個人擔保支持。

- (b) 年內及結算日後，債權人向本公司及其附屬公司提出多項法律訴訟。董事認為，倘債權人之索償取得勝訴，本集團與本公司之估計負債將為53,600,000港元。上述估計並不包括並無提出法律訴訟或發出律師信之個案以及尚未確認之法律費用及利息。

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

32. SUBSEQUENT EVENTS

Subsequent to the balance sheet date, the following events took place:

On 2 August 2002, the company had entered into a scheme of arrangement ("Scheme") with its creditors under section 99 of the Companies Act 1981 of Bermuda and section 166 of the Hong Kong Companies Ordinance effected on 4 April 2003.

On 30 January 2002, the company entered into a subscription agreement with a related company, according to the agreement 3,500 million shares were issued at HK\$0.01. Net proceeds of HK\$30 million were derived and used to repay the indebtedness under the Scheme. The transaction was completed on 16 May 2003.

Total indebtedness admitted under the Scheme was approximately HK\$206 million, of which approximately HK\$15 million will be paid out from the proceeds. Indebtedness of approximately HK\$170 million was waived and credited to income statement of the company. The remaining indebtedness of approximately HK\$21 million will be settled by issue of ordinary shares at HK\$0.01 each.

財務報表附註

截至二零零二年六月三十日止年度

32. 結算日後事項

於結算日後曾進行下列事項：

於二零零二年八月二日，本公司根據百慕達一九八一年公司法第99條及之香港公司條例第166條與債權人訂立償債計劃（「計劃」），並已於二零零三年四月四日生效。

於二零零二年一月三十日，本公司與一間關連公司訂立一項認購協議，並已根據協議以每股0.01港元發行3,500,000,000股股份。所產生之所得款項淨額為30,000,000港元，用作償還該計劃之債項。有關交易已於二零零三年五月十六日完成。

根據該計劃所涉及之總債項約為206,000,000港元，當中約15,000,000港元將從所得款項中撥付。約170,000,000港元之債項已獲豁免，並計入本公司之收益表內。餘下債項約21,000,000港元將以發行每股0.01港元普通股之方式支付。

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

32. SUBSEQUENT EVENTS (continued)

The possible financial effects will be as follows, the pro forma consolidated balance sheet of the group is presented as if the arrangements had been completed as at 30 June 2002:

32. 結算日後事項 (續)

可能產生之財務影響載列如下，本集團之備考綜合資產負債表已呈列，猶如該等安排已於截至二零零二年六月三十日完成：

		Consolidated balance sheet at 30 June 2002 於二零零二年六月三十日 之綜合資產負債表		Pro forma adjustments 備考調整			Pro forma consolidated balance sheet at 30 June 2002 於二零零二年 六月三十日 經備考調整 之綜合資 產負債表	
				Subscription 認購事項	Written back of current liabilities 流動 負債撥回	Repayment of current liabilities through share placement 以現金 償還 股份償還	Repayment of current liabilities through share placement 以配售 股份償還	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產	91,879	-	-	-	-	-	91,879
Current assets	流動資產	165,490	30,000	-	(14,775)	-	-	180,715
Current liabilities	流動負債	(321,673)	-	98,351	14,775	21,110	-	(187,437)
Net current assets/(liabilities)	流動資產/(負債)淨值	(156,183)	30,000	98,351	-	21,110	-	(6,722)
Net assets	資產淨值	(64,304)	30,000	98,351	-	21,110	-	85,157
Issued capital	已發行股本	5,639	35,000	-	-	21,110	-	61,749
Reserves	儲備	(69,943)	(5,000)	98,351	-	-	-	23,408
		(64,304)	30,000	98,351	-	21,110	-	85,157

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES

33. 主要附屬公司詳情

Name 公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Issued and fully paid share/ registered capital 已發行及 繳足股份/ 註冊股本	Percentage of equity interest attributable to the group 本集團應佔 股本權益 百分比	Principal activities 主要業務
Accura Enterprises Limited (note b)	British Virgin Islands	US\$1	100%	Investment holdings
Accura Enterprises Limited (附註b)	英屬處女群島	1 美元	100%	投資控股
AVT Electronics Limited (note a)	Hong Kong	HK\$4,500,100	65%	Manufacturing of multi-media products
AVT Electronics Limited (附註a)	香港	4,500,100港元	65%	製造多媒體產品
Best Materials Supply Limited	Hong Kong	HK\$2	100%	Investment holding
Best Materials Supply Limited	香港	2港元	100%	投資控股
Bravo Interior Products Limited	Hong Kong	HK\$2	100%	Trading of decorative products
全威裝飾材料有限公司	香港	2港元	100%	裝修材料貿易
Bravoheart Property Limited	British Virgin Islands/ Hong Kong	US\$1	100%	Investment holding
Bravoheart Property Limited	英屬處女群島/ 香港	1 美元	100%	投資控股

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財務報表附註

截至二零零二年六月三十日止年度

33. PARTICULARS OF PRINCIPAL
SUBSIDIARIES (continued)

33. 主要附屬公司詳情 (續)

Name 公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Issued and fully paid share/ registered capital 已發行及 繳足股份/ 註冊股本	Percentage of equity interest attributable to the group 本集團應佔 股本權益 百分比	Principal activities 主要業務
Carpet Gallery Company Limited	Hong Kong	Ordinary HK\$306,123 **Non-voting deferred HK\$30,000	100%	Carpet contracting services
氈藝有限公司	香港	普通股 306,123港元 **無投票權 遞延股 30,000港元	100%	承辦地氈服務
Carpet Gallery (Overseas) Company Limited	British Virgin Islands	US\$300	100%	Dormant
氈藝(海外)有限公司	英屬處女群島	300美元	100%	暫無營業
CIL Containers Limited (note b)	British Virgin Islands/ Hong Kong	US\$10	100%	Investment holding
CIL Containers Limited (附註b)	英屬處女群島/ 香港	10美元	100%	投資控股
CIL Group Limited (note b)	British Virgin Islands/ Hong Kong	US\$10,405	100%	Investment holding
CIL Group Limited (附註b)	英屬處女群島/ 香港	10,405美元	100%	投資控股

NOTES TO FINANCIAL STATEMENTS

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財務報表附註

截至二零零二年六月三十日止年度

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES (continued)

33. 主要附屬公司詳情 (續)

Name 公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Issued and fully paid share/ registered capital 已發行及 繳足股份/ 註冊股本	Percentage of equity interest attributable to the group 本集團應佔 股本權益 百分比	Principal activities 主要業務
CIL Investment Limited	British Virgin Islands	US\$1	100%	Dormant
CIL Investment Limited	英屬處女群島	1 美元	100%	暫無營業
CIL Limited	Hong Kong	HK\$2,480,000	100%	Dormant
CIL Limited	香港	2,480,000港元	100%	暫無營業
Collections International Limited	British Virgin Islands/ Hong Kong	US\$1	100%	Investment holding
Collections International Limited	英屬處女群島/ 香港	1 美元	100%	投資控股
E-Development Limited (note b)	British Virgin Islands	US\$1	100%	Investment holding
E-Development Limited (附註b)	英屬處女群島	1 美元	100%	投資控股
Finemost Investments Limited	Hong Kong	HK\$2	100%	Property holding
銳賢投資有限公司	香港	2 港元	100%	持有物業
First Manor Inc. (note b)	British Virgin Islands/ Hong Kong	US\$1	100%	Investment holding
First Manor Inc. (附註b)	英屬處女群島/ 香港	1 美元	100%	投資控股

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

33. PARTICULARS OF PRINCIPAL
SUBSIDIARIES (continued)

33. 主要附屬公司詳情 (續)

Name 公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Issued and fully paid share/ registered capital 已發行及 繳足股份/ 註冊股本	Percentage of equity interest attributable to the group 本集團應佔 股本權益 百分比	Principal activities 主要業務
Flaconwood Ltd. (note b)	British Virgin Islands	US\$1	100%	Investment holding
Flaconwood Ltd. (附註b)	英屬處女群島	1美元	100%	投資控股
Grace Decorative Materials Limited	Hong Kong	HK\$2	100%	Dormant
Grace Decorative Materials Limited	香港	2港元	100%	暫無營業
Goldhill Merchandising Inc. (note a)	Philippines	Peso25,000	100%	Trading of goods and merchandise and leasing of rental premises and facilities
Goldhill Merchandising Inc. (附註a)	菲律賓	25,000披索	100%	貨品及商品 貿易及物業 及設施出租
I.D.C. Group and Co., Limited	Hong Kong	HK\$100,000	100%	Dormant
I.D.C. Group and Co., Limited	香港	100,000港元	100%	暫無營業
Ka Cheong Holdings Limited	British Virgin Islands	US\$1,000	100%	Investment holding
Ka Cheong Holdings Limited	英屬處女群島	1,000美元	100%	投資控股

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

財務報表附註

截至二零零二年六月三十日止年度

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES (continued)

33. 主要附屬公司詳情 (續)

Name 公司名稱	Place of incorporation/ operation 註冊成立/ 營業地點	Issued and fully paid share/ registered capital 已發行及 繳足股份/ 註冊股本	Percentage of equity interest attributable to the group 本集團應佔 股本權益 百分比	Principal activities 主要業務
Leadway Contracting Co., Limited	Hong Kong	HK\$2	100%	Dormant
Leadway Contracting Co., Limited	香港	2港元	100%	暫無營業
Lucky Choice Assets Limited (<i>note b</i>)	British Virgin Islands	US\$1	100%	Dormant
Lucky Choice Assets Limited (<i>附註b</i>)	英屬處女群島	1 美元	100%	暫無營業
Modern Faith Limited (<i>note b</i>) 煌信有限公司 (<i>附註b</i>)	Hong Kong 香港	HK\$2 2港元	100% 100%	Dormant 暫無營業
Top Grand Investments Limited	Hong Kong	HK\$2	100%	Dormant
Top Grand Investments Limited	香港	2港元	100%	暫無營業

Notes:

附註：

(a) These subsidiaries are not audited by Charles Chan, Ip & Fung CPA Ltd.

(a) 該等附屬公司並非由陳葉馮會計師事務所審核。

(b) These subsidiaries are directly held by the company.

(b) 該等附屬公司由本公司直接持有。

NOTES TO FINANCIAL STATEMENTS

For the year ended 30 June 2002

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES (continued)

The above list summarises the principal subsidiaries of the company which, in the opinion of the directors, principally affected the results of the group or formed a substantial portion of net assets of the group as at 30 June 2002. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

34. COMPARATIVE FIGURES

The comparative figures were audited by another firm of Certified Public Accountants in Hong Kong. Certain comparative figures have been reclassified to conform with current year's presentation.

財務報表附註

截至二零零二年六月三十日止年度

33. 主要附屬公司詳情 (續)

董事會之意見認為以上列出之附屬公司，對本集團於截至二零零二年六月三十日之業績影響重大並構成本集團資產淨值之主要部份。董事會認為詳述其他附屬公司將令篇幅過於冗長。

34. 比較數字

比較數字已由另一間香港執業會計師行審核。若干比較數字已予重列以符合本年度之呈列方式。